

RCO LEGAL, P.S.
13555 SE 36th St., Ste. 300
Bellevue, WA 98006
Phone: 425.458.2121
Fax: 425.458.2131
www.rcolegal.com

Honorable Judge Trish M Brown
Chapter 13

UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON

In re:

Mar Mar Taik,

Debtor.

Case No. 13-35337-tmb13

OBJECTION TO CONFIRMATION
BY JPMORGAN CHASE BANK, N.A.,
SUCCESSOR IN INTEREST BY
PURCHASE FROM THE FEDERAL
DEPOSIT INSURANCE CORPORATION
AS RECEIVER FOR WASHINGTON
MUTUAL BANK

COMES NOW JPMorgan Chase Bank, N.A., successor in interest by purchase from the Federal Deposit Insurance Corporation as receiver for Washington Mutual Bank, ("Creditor"), and objects to confirmation of Mar Mar Taik's (hereinafter "Debtor") proposed Chapter 13 plan (the "Plan").

I. BACKGROUND

On or about May 18, 2004, John R Clark and Mar Mar Taik executed and delivered a note in favor of Washington Mutual Bank in the original principal amount of \$405,000.00. This Note was secured by a Deed of Trust ('Deed') encumbering real property commonly described as 13188 NW Harvest St, Portland, OR 97229-3697 ('Property'). Creditor is the holder of the note or services the note for the holder.

The outstanding principal balance due on the Note as of filing was approximately \$497,422.49. As of the same date the loan was contractually due for the June 3, 2013 payment. The pre-petition arrears, including payments, late charges, escrow advances and accrued fees and costs are \$16,593.32, which includes delinquent payments in the total amount of \$4,513.95, late charges in the amount of \$110.00, attorney's fees and costs in the amount of \$425.00 and escrow advances in the amount of \$11,969.37.

II. AUTHORITY AND ARGUMENT

Creditor objects to confirmation of the proposed Plan on the basis that it is not feasible to cure the arrearage owing to Creditor. The Debtor proposes a monthly in the amount of \$100.00 to cure the loan arrearage owing on Creditor. As stated above, the loan arrearage is \$16,593.32. It will take approximately 166 months to cure the loan arrearage with a payment of \$100.00 per month. A monthly payment in the amount of \$461.00 is necessary to cure the loan arrearage claim on the first lien within 36 months. A monthly payment in the amount of \$277.00 is necessary to cure the loan arrearage claim on the first lien within the maximum 60 month plan term. The proposed monthly payment to cure the loan arrearage will not cure the arrearage within the maximum plan term. Thus, the plan as proposed is not feasible.

WHEREFORE, Creditor respectfully requests the Court deny confirmation of the proposed Chapter 13 plan.

DATED September 13, 2013.

RCO LEGAL, P.S.
ATTORNEYS AT LAW
Attorneys for Creditor

/s/ Jennifer L. Aspaas
By: Jennifer L. Aspaas, OSB #032357

The Honorable Judge Trish M Brown

UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON

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Chapter 13 Bankruptcy

No.: 13-35337-tmb13

CERTIFICATE OF MAILING

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I hereby certify under penalty of perjury under the laws of the State of Oregon that I mailed a true and correct copy of the Objection to Confirmation postage pre-paid, regular first class mail or via Electronic Message through Electronic Case Filing on the 13th day of September, 2013, to the parties listed on the attached exhibit.

DATED this 13th day of September, 2013.

/s/ Tony Chhay
Assistant to Attorney

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2 Mar Mar Taik
3 13188 NW Harvest Street
4 Portland, OR 97229
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10 Chapter 13 Trustee
11 Wayne Godare
12 222 SW Columbia St #1700
13 Portland, OR 97201
14 c0urtmail@portland13.com
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